



STATE OF WISCONSIN

Notice of Listed **Material Event** #2001-02
Dated January 26, 2001

Some of the bonds listed in this Notice (the "Bonds") **are subject to the requirements of SEC Rule 15c2-12(b)(5)** regarding an agreement to provide continuing disclosure. The following constitutes a listed material event as defined by the rule.

Issuer: State of Wisconsin
Transportation Revenue Bonds

Material Event: Rating Change—**Upgrade**

CUSIP Numbers: 977123 Prefix (All)

Summary: On September 8, 2000, Moody's Investors Service upgraded its rating on all State of Wisconsin Transportation Revenue Bonds from A1 to Aa3.

The undersigned represents that he is the Capital Finance Director, State of Wisconsin Capital Finance Office, which is the office of the State of Wisconsin responsible for providing Annual Reports and giving notice of Listed Material Events when notice is required by the State's Master Agreement on Continuing Disclosure.

/s/ Frank R. Hoadley

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